

## **EXHIBIT C**



MIDLAND CREDIT MANAGEMENT, INC.  
P.O. Box 939019  
San Diego, CA 92193-9019



ADDRESS SERVICE REQUESTED

07-06-2005

#BWNHLTH  
#0000 0850 9504 6059#  
RON T BALOGUN  
7973 BRANCH CREEK DR  
INDIANAPOLIS, IN 46268-3676

Contact Information: Tel (800) 825-8131  
Fax (800) 306-4443  
Hours of Operation: M-Th 6am - 7pm;  
Fri-Sat 6am - 5pm PST  
Current Owner: Midland Funding NCC-2 Corp  
Original Creditor: CHASE MANHATTAN 1  
  
Original Account No: 4305871480069903  
  
MCM Account No: 8509504605  
Current Balance: \$8,995.66  
Payment Due Date: 07-30-2005  
Letter Code: 04264028

Dear RON T BALOGUN,

Congratulations on taking the first step to resolve this debt. This letter confirms our settlement arrangements on your existing account balance of \$8,995.66. The settlement terms we have agreed to are as follows:

Total Settlement Amount: \$4,431.43  
Initial Payment Amount: \$185.00  
Monthly Payment Amount: \$185.00

Initial Payment Due Date: 07-30-2005  
Monthly Due Date: 1st of each month

This settlement arrangement is made in good faith and is contingent upon payment of the total settlement amount. After receiving your final payment we will consider the account PAID and the credit reporting agencies will be updated accordingly.\*

Please return the bottom portion of this letter in the envelope provided, along with your check or money order for your initial payment. Should you have any questions regarding your payment arrangements, please call me immediately at (800) 825-8131, Ext.5349.

Please understand this is a communication from a debt collector. This is an attempt to collect a debt. Any information obtained will be used for that purpose.

Sincerely,

Kathy Miller X5349,C081  
(800) 825-8131 5349  
Account Manager

\*Your credit report will not be updated if the federal reporting period has expired.

*Please tear off and return lower portion with payment in envelope provided*

## Payment Certificate

RON T BALOGUN  
7973 BRANCH CREEK DR  
INDIANAPOLIS, IN 46268-3676

MCM Account Number: 8509504605

Current Balance: \$8,995.66

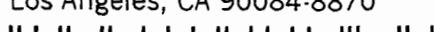
Amount Due: \$185.00

Make Check Payable to: Midland Credit Management, Inc.

Payment Due Date: 07-30-2005



Midland Credit Management, Inc.  
Department 8870  
Los Angeles, CA 90084-8870



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